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noticed will be Dr. Freeman's course delivered in the same professorship. Those who are familiar with his writings know that although he is sometimes dull, he can be eloquent, and his inaugural is in his best style. The entire book abounds in what one may describe without disrespect as Freemanisms. But if any one has it in his mind to make an excursion for the first time into the field of history, and especially if any one intends to undertake the more difficult task for writing history, Dr. Freeman's lectures furnish a most valuable preparation. Here we have, beside a general discussion of the subject, a treatment of the difficulties of historical study, the nature of historical evidence, original authorities, classical and mediæval writers, subsidiary authorities, modern writers, geography and travel.

While Dr. Freeman emphasizes the importance of studying history from original authorities, he points out the advantage of not passing over men "of a generation or two back." His recommendation of himself is certainly far too modest. "Speaking myself as a superseded fossil, I cannot altogether keep down my fellow-feelings for the superseded fossils that were before me. If we are good for nothing else, we are at least good for the history of opinion." [Page 295.]

ARCHIBALD ALEXANDER.

*Finanzwissenschaft.* Von ADOLPH WAGNER. *Dritter Theil: Specielle Steuerlehre. Erster Heft: Steuergeschichte.* Leipzig, C. F. Winter'sche Verlagshandlung, 1886.—8vo, 208 pp.

Those who are familiar with Professor Wagner's literary methods will not be surprised to learn that his *Lehrbuch der Politischen Oekonomie* is as far from completion as ever. Of the "Principles" of political economy, or *Grundlegung*, only one volume out of two has appeared; and of the *Finanzwissenschaft*, originally promised in two volumes, the second appeared only to announce that a third would be necessary, and now the first instalment of the third announces that there is to be still a fourth. Furthermore, the learned author announces that he has changed the arrangement of the whole work, so that only the third edition of the first volume will be of use, and a new edition of the second volume will be necessary.

Of course, a treatise on finance, filling four volumes of over 700 pages each, can be nothing more nor less than an encyclopædia. It loses the character of a text-book, while at the same time its movement is so slow and heavy that it cannot be of general or popular interest. In his first two volumes, Professor Wagner treated of the general theory of finance,

of the expenditures of the state, and of the revenue of the state. Under the last head he had an *Allgemeine Steuerlehre*, which covers the entire field of taxation. Now, however, we are to have a *Specielle Steuerlehre*, which is to be historical, descriptive, and statistical ; and finally, we are to have a *Steuersystem*, which will treat each tax by itself. The objection to such an elaborate scheme is that it goes over the ground three or four times, but each time in a more or less superficial way. The beginning of this third volume brings out strongly the weakness of the method. The author has already given a sketch of the development of taxation in Europe as part of his general theory. Now he gives the history of taxation in Greece, in Rome, in the Frankish Empire, and in England, Germany, and France, down to the beginning of the nineteenth century. Such a history in two hundred pages remains still, of necessity, merely a sketch. It is necessarily, also, second-hand. It is simply a *résumé* of the best histories of taxation in each country ; for instance, in the case of England, he rests entirely on Gneist and Dowell. Perhaps it seems necessary to the German spirit that a *Gelehrter* should thus turn a scientific treatise into a badly-arranged encyclopædia, but from our point of view it is very much to be regretted. It injures the work as a systematic treatise by making it so voluminous, while it adds nothing to our knowledge.

A second instalment of this third volume is to follow immediately, and the second edition of the second volume is already under way.

R. M. S.

*Les solutions démocratiques de la question des impôts.* Conférences faites à l'École des sciences politiques. Par M. LÉON SAY, membre de l'Institut, sénateur. Paris, Guillaumin et C<sup>ie</sup>, 1886.— 2 vols., 12mo, 260 and 299 pp.

There is no doubt that the most ingenious, and at the same time most dangerous, part of modern socialistic schemes is the proposal to make use of the power of taxation in order to correct the inequalities of wealth. For instance, Henry George's plan is not to abolish private property in land, but simply to tax it up to its full rental value, thereby relieving the community of all taxation, and using the excess for purposes of general public utility.

The purpose of the two little volumes before us is to examine this new socialistic finance, to describe what progress the tendency has made in the different states of Europe, to criticise the justice of the fundamental idea, and to indicate what would be the economic and political